

Exhibit No. 2

Exhibit No. 2
Issue: Foxfire Rate Base and Customers
Witness: Garah F. (Rick) Helms
Type of Exhibit: Surrebuttal
Sponsoring Party: Foxfire Utility Company
File Nos.: WM-2022-0186
Date: October 11, 2022

Missouri Public Service Commission

Surrebuttal Testimony

of

Garah F. (Rick) Helms

On Behalf of

Foxfire Utility Company

October 11, 2022

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**SURREBUTTAL TESTIMONY OF
GARAH F. (RICK) HELMS
FOXFIRE UTILITY COMPANY**

1 **WITNESS INTRODUCTION**

2 **Q. PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

3 A. My name is Garah F. (Rick) Helms. My business address is 3478 Smyrna Road,
4 Rogersville, Missouri 65742.

5 **Q. WHAT IS YOUR POSITION WITHIN FOXFIRE UTILITY COMPANY
6 (“FOXFIRE”)?**

7 A. I hold the offices of Director and President of Foxfire. I am also a Trustee of the
8 Rick and Janet Helms Revocable Trust dated 8/29/2014, which holds 100% of the
9 shares of Foxfire Utility Company.

10 **Q. ARE YOU THE SAME RICK HELMS THAT FILED DIRECT TESTIMONY IN THIS
11 CASE?**

12 A. Yes, I filed my direct testimony on behalf of Foxfire Utility Company.

13 **PURPOSE**

14 **Q. HAVE YOU REVIEWED THE REBUTTAL TESTIMONY FILED BY THE STAFF
15 OF THE COMMISSION?**

16 A. Yes.

17 **Q. WHAT DOES STAFF RECOMMEND?**

18 A. Staff witness Robertson recommends the Commission approve Foxfire’s
19 application.

20 **Q. WHAT IS THE PURPOSE OF YOUR SURREBUTTAL TESTIMONY?**

1 A. The purpose of my surrebuttal testimony is to respond to the assertions made by
2 Staff Witness Keith D. Foster made in his Rebuttal Testimony regarding inclusion
3 of certain capital investments in Foxfire's Annual Reports and subsequent Staff
4 calculations regarding rate base. I will also respond to some observations made
5 by Staff in Schedule JJR-r2 to Staff witness Robertson's Rebuttal Testimony in
6 regard to the nature of Foxfire's customer base.

7 **RESPONSE TO FOSTER REBUTTAL**

8 **Q. IN HIS REBUTTAL TESTIMONY (PP. 2-5), STAFF WITNESS KEITH D. FOSTER**
9 **ASSERTS THAT THE INVESTMENTS OF \$23,878.37 FOR UPDATING**
10 **PRESSURE REGULATION VALVES AND \$78,000 IN VARIOUS OTHER**
11 **COSTS YOU CLAIM WERE NOT INCLUDED IN THE RATE BASE**
12 **CALCULATION USED IN STAFF'S RECOMMENDATION, WERE IN FACT**
13 **INCLUDED IN FOXFIRE'S ANNUAL REPORTS AND STAFF'S SUBSEQUENT**
14 **RATE BASE CALCULATION. HOW DO YOU RESPOND?**

15 A. Upon review of Mr. Foster's reasoning for his assertion, it is my opinion that his
16 analysis and conclusions are correct and reflect a better understanding of how
17 Staff utilized Foxfire's Annual Reports than I possessed at the time of my Direct
18 Testimony.

19 **Q. HOW DID YOU COME TO THIS CONCLUSION?**

20 A. My analysis relied upon my Certified Public Accountant's preparation of the
21 financial aspects of Foxfire's annual reports, rather than my own thorough

1 investigation. I, unfortunately, made assumptions that were incorrect. I will modify
2 my Direct Testimony accordingly, when I appear in this hearing.

3 **NATURE OF CUSTOMERS**

4 **Q. IN SCHEDULE JJR-R2 TO STAFF WITNESS ROBERTSON'S REBUTTAL**
5 **TESTIMONY (P. 7 OF 20), STAFF DESCRIBES FOXFIRE'S CUSTOMERS**
6 **ONLY AS BEING 258 CUSTOMERS IN THE VILLAGE OF INDIAN POINT,**
7 **NEAR BRANSON. WOULD YOU PROVIDE ADDITIONAL DETAIL AS TO**
8 **THOSE CUSTOMERS?**

9 A. As indicated in my Direct Testimony, the service area is a condominium
10 development. The Company serves the condominium units, three offices, four
11 swimming pool/hot tub areas and two irrigation systems. The condominiums
12 typically represent second homes, investment properties, or both, for their owners.
13 I estimate that there are fewer than 10 customers that reside in their condominium
14 year around. We also have several customers that own more than one
15 condominium

16 **Q. WOULD YOU GIVE US AN IDEA OF SOME OF THE LOCATIONS OF THESE**
17 **CUSTOMERS' PRIMARY HOMES?**

18 A. We mail bills around the country. In addition to customers with primary residences
19 in other parts of Missouri, we have customers that live (or business entities that
20 are customers that are based) in Arkansas, Illinois, Oklahoma, California,
21 Colorado, Florida, Indiana, Iowa, Georgia, Kansas, Louisiana, Maryland,

1 Mississippi, Oregon, Nebraska, New Jersey, Nevada, Texas, Arizona, Utah,
2 Washington and Wisconsin.

3 **Q. DO YOU HAVE ANY INDICATION OF THE VALUE OF THE INDIVIDUAL**
4 **CONDOMINIUMS WITHIN THE SERVICE TERRITORY?**

5 A. Yes. I like to keep apprised of the listed prices for the condominiums. Asking
6 process are found anywhere from \$250,000 to just shy of \$500,000 for the
7 condominiums, depending on the age, location, and condition of those properties.

8 **Q. DO YOU HAVE A RECENT EXAMPLE OF THAT TYPE OF PRICING?**

9 A. Yes. Attached as **Schedule GSH-s1** is a pdf of condominiums within the service
10 area that were offered for sale as of September 29, 2022. That listing contained 8
11 condominiums for sale, having asking prices ranging from \$275,000 to \$420,000.

12 **Q. IS THIS LISTING INDICATIVE OF PRICES YOU WOULD NORMALLY EXPECT**
13 **TO SEE?**

14 A. Yes. Although on the high end, I have seen prices as high as \$480,000 this year.

15 **CONCLUSION**

16 **Q. DOES THIS CONCLUDE YOUR SURREBUTTAL TESTIMONY?**

17 A. Yes, it does.

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- (866) 804-8361 (tel:8668048361)
- 301 W Pacific Suite C, Branson, MO 65616 (/contact.html)



Home (/) / Subdivisions (/homes-for-sale/subdivisions) / Eagle's Nest / Lantern Bay Homes for Sale

Quick MLS Search

Property Class:

City:

Low Price: **High Price:**

Beds: **Baths:**

Search Properties

Eagles Nest Resort – Branson Condos For Sale

Features and Amenities at the Eagles Nest Resort in Branson

- Community Shared Swimming Pool
- Community Shared Hot Tub
- Community Shared Grills
- Table Rock Lake Access
- Playground
- Tennis Court
- Very close to Silver Dollar City
- Very close to Indian Point Marina

Branson Condos For Sale in Lantern Bay

Branson, Missouri is a charming midwestern city that is famous for its friendly environment and its cozy real estate, but there are also luxurious accommodations for those that look for them. Just one glance at the **Eagles Nest Resort's Branson lakeside condos** and you might just find yourself in love. These **Eagle's Nest condos for sale in Branson MO** are some of the best properties (<https://www.sunsetrealtyservices.com/homes-for-sale/reduced-real-estate-listings/reduced-residential-homes-for-sale.html>) that you can find with respect to their quality, location, and the price which they can be acquired.

Read More

All of the **Eagles Nest Resort's Branson condos** offer residents 2 bedrooms, 2 bathrooms, a spacious kitchen, a washer and dryer, as well as an electric grill. This mixture of accommodations offers both elegance and practicality, giving you the best of both worlds. You'll be pleased to find that the **Branson condos for sale in Lantern Bay** are truly top of the line, from the floors to the ceilings and out on the patios. Throughout each of these, you can find hardwood floors coupled with plush carpeting, granite countertops, beautiful cabinetry, and spacious wooden decks. Outside these amazing properties (<https://www.sunsetrealtyservices.com/homes-for-sale/new-listings>) you will find Missouri's largest lake, Table Rock Lake, on one side and Missouri's favorite theme park, Silver Dollar City, on the other. In other words, these **Branson condos** (<https://www.sunsetrealtyservices.com/branson-mo-condos-for-sale>) for sale in Lantern Bay are perfect for lovers of all types of recreational opportunities.

The **Eagles Nest Resort's Branson lakeside condos** cannot be truly described within a small article. With one visit, you will discover a whole world that exceeds the expectations forged by the words of a single article. If you have questions about the **Eagles Nest Resort's Branson condominiums**, then give us a call (<https://www.sunsetrealtyservices.com/contact.html>) today!

[Modify Search Criteria \(/search-by-subdivision.html\)](/search-by-subdivision.html)

Displaying results 1-16 of 16

Mv Account (/profile.html)



51 Eagles Ridge UNIT #14 (/listings/view/residential/60225533) **\$420,000**
 Branson, MO 65616
 Landing At Eagles Nest
Residential
 (/~~contact.html~~) **MLS# 60225533** / Pending
 4 br, 2 ba, 1400 Sqft
 Type: Condominium

Amazing Panoramic Lake Views of Table Rock Lake and the Ozark Mountains!! Top Floor Penthouse!! Built in 2019 and Nightly Rental Approved!! This...

[More Details \(/listings/view/residential/60225533\)](/listings/view/residential/60225533)



43 Songbird Circle UNIT # 2 (/listings/view/residential/60216427) **\$398,900**
 Branson, MO 65616
 Landing At Eagles Nest
Residential
 (/~~contact.html~~) **MLS# 60216427** / Pending
 2 br, 2 ba, 1400 Sqft
 Type: Condominium

Are you looking for an active Nightly Rental with Great Established Income opportunity? You might be looking for your Family's Lake Get-A-Way. Ta...

[More Details \(/listings/view/residential/60216427\)](/listings/view/residential/60216427)



43 Songbird Circle UNIT #1 (/listings/view/residential/60209565) **\$389,000**
 Branson, MO 65616
 Landing At Eagles Nest
Residential
 (/~~contact.html~~) **MLS# 60209565** / Active
 2 br, 2 ba, 1400 Sqft
 Type: Condominium

Reduced -\$11,000

Gorgeous Lake View 2 Bedroom, 2 Bathroom, 10' Ceilings completely Furnished with a very good Nightly Rental Income. A turn key opportunity to any ...

[More Details \(/listings/view/residential/60209565\)](/listings/view/residential/60209565)



33 Bluebird Way UNIT #6 (/listings/view/residential/60220143) **\$299,000**
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (/~~contact.html~~) **MLS# 60220143** / Pending
 2 br, 2 ba, 1031 Sqft
 Type: Condominium

This Walk-In condo is also a Penthouse unit -- we don't see these very often. No Stairs to your nightly rental investment means you can have more g...

[More Details \(/listings/view/residential/60220143\)](/listings/view/residential/60220143)



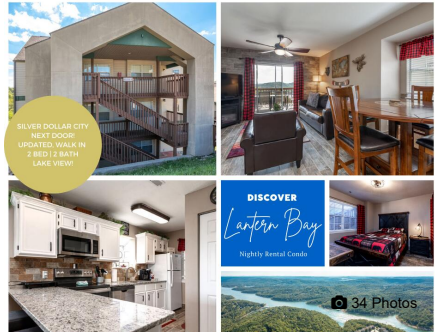


(/listings/view/residential/60216336)

5 Woodpecker Lane UNIT #3 (/listings/view/residential/60216336) **\$285,000**
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (contact MLS# 60216336 / Active
 2 br, 2 ba, 864 Sqft
 Type: Condominium

Whether you're looking for a lake getaway or a vacation rental opportunity, put this one on the list! This 2 bedroom, 2 bath, walk-in, Table Rock L...

[More Details \(/listings/view/residential/60216336\)](/listings/view/residential/60216336)



38 Lantern Bay Lane UNIT #2 (/listings/view/residential/60228563) **\$280,000**
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (IDX) MLS# 60228563 / Active
 2 br, 2 ba, 938 Sqft
 Type: Condominium

This one checks off all the boxes. Updated? Yes. Granite counters, new paint, new fixtures & quality porcelain tile floors throughout. Lake View? Y...

[More Details \(/listings/view/residential/60228563\)](/listings/view/residential/60228563)



(/listings/view/residential/60228272)

12 Woodpecker Lane UNIT #4 (/listings/view/residential/60228272) **\$279,000**
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (IDX) MLS# 60228272 / Active
 2 br, 2 ba, 864 Sqft
 Type: Condominium

WALK-IN LAKEFRONT CONDO with beautiful lake view and nightly rental income!!! Prime location just past Silver Dollar City. Very tastefully decora...

[More Details \(/listings/view/residential/60228272\)](/listings/view/residential/60228272)



(/listings/view/residential/60215574)

8 Woodpecker Lane UNIT #2 (/listings/view/residential/60215574) **\$275,000**
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (IDX) MLS# 60215574 / Active
 2 br, 2 ba, 864 Sqft
 Type: Condominium

Reduced -\$10,000

Furnished, freshly updated 2 bedroom / 2 bath unit in Lantern Bay Condos! This established Table Rock Lake front development is close to all the ac...

[More Details \(/listings/view/residential/60215574\)](/listings/view/residential/60215574)



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6 Woodpecker Lane UNIT #5 (/listings/view/residential/60216728)
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (contact.html) **MLS# 60216728** / Active
 2 br, 2 ba, 1000 Sqft
 Type: Condominium

\$265,000

You've been searching for a condo with an amazing view! You love the penthouse feel with the higher ceilings. You want to do your own personal touc...

[More Details \(/listings/view/residential/60216728\)](/listings/view/residential/60216728)



13 Woodpecker Lane UNIT #1 (/listings/view/residential/60227322)
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (IDX) **MLS# 60227322** / Active
 2 br, 2 ba, 900 Sqft
 Type: Condominium

\$259,900

Reduced -\$5,100

Beautiful waterfront condo that allows NIGHTLY RENTALS!!!! This gem is fully furnished with brand NEW furniture and luxury mattresses!! Both the ...

[More Details \(/listings/view/residential/60227322\)](/listings/view/residential/60227322)

(/listings/view/residential/60227322)



14 Woodpecker Lane UNIT #3 (/listings/view/residential/60225353)
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (IDX) **MLS# 60225353** / Active
 2 br, 2 ba, 864 Sqft
 Type: Condominium

\$255,000

Reduced -\$20,000

Fantastic find! This wonderful WALK-IN CONDO comes FULLY FURNISHED and ready for you to just settle in or use as a NIGHTLY RENTAL investment. Take...

[More Details \(/listings/view/residential/60225353\)](/listings/view/residential/60225353)



25 Chickadee Court UNIT #2 (/listings/view/residential/60216999)
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (IDX) **MLS# 60216999** / Active
 2 br, 2 ba, 864 Sqft
 Type: Condominium

\$253,000

Reduced -\$2,000

Furnished, walk-down, walk-out 2 bedroom, 2 bath condo in Lantern Bay. This is a waterfront complex with access to Table Rock Lake. This establish...

[More Details \(/listings/view/residential/60216999\)](/listings/view/residential/60216999)

(/listings/view/residential/60216999)



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18 Goldfinch Drive UNIT #6 (</listings/view/residential/60216637>)
 Branson, MO 65616
 Lantern Bay Condos
Residential
 (/[contact.html](#)) **MLS# 60216637** / Active
 2 br, 2 ba, 900 Sqft
 Type: Condominium

\$250,000
Reduced -\$21,000

Condo for your family retreat or for short-term rental investment. This is the one you want. With purchase of condo, you can purchase the family's ...

[More Details \(/listings/view/residential/60216637\)](/listings/view/residential/60216637)



1 Woodpecker Lane UNIT #1 (</listings/view/residential/60215148>)
 Branson, MO 65616
 Lantern Bay Condos
Residential
MLS# 60215148 / Active
 2 br, 2 ba, 864 Sqft
 Type: Condominium

\$235,000
Reduced -\$14,999

UPDATE: The Sellers are installing new HVAC in September! Vacation rental approved condo just minutes from Silver Dollar City and a short walk to T...

[More Details \(/listings/view/residential/60215148\)](/listings/view/residential/60215148)



(/[listings/view/residential/60220109](/listings/view/residential/60220109))

14 Woodpecker Lane UNIT #2 (</listings/view/residential/60220109>)
 Branson, MO 65616
 Lantern Bay Condos
Residential
MLS# 60220109 / Active
 2 br, 2 ba, 864 Sqft
 Type: Condominium

\$230,000

Now is your opportunity to own this lakefront condo with a strong rental history tucked away near Silver Dollar City off Indian Pointe. This fully ...

[More Details \(/listings/view/residential/60220109\)](/listings/view/residential/60220109)



21 Goldfinch Drive UNIT #1 (</listings/view/residential/60225370>)
 Branson, MO 65616
 Lantern Bay Condos
Residential
MLS# 60225370 / Pending
 2 br, 2 ba, 864 Sqft
 Type: Condominium

\$225,000

Very busy short-term rental ready for your next investment property or your personal vacation home. Priced to sell. In the popular Eagles Nest Reso...

[More Details \(/listings/view/residential/60225370\)](/listings/view/residential/60225370)



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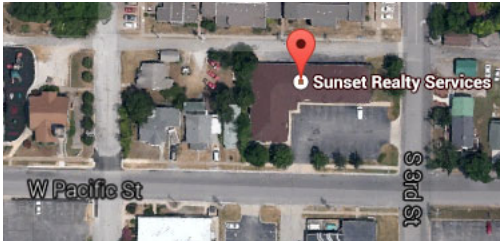


• [301 W Pacific Suite C, Branson, MO 65616 \(/contact.html\)](#)
 • [\(/company/vacation-rentals.html\)](#)

Are you looking to vacation in the Branson / Tri-Lakes area? If so, come stay with our sister company! We professionally manage over 100 vacation rentals scattered throughout the area. This provides you a unique opportunity to "try out" the Branson Area [\(/company/vacation-rentals.html\)](#).

Contact us

- **Address:** 301 W Pacific Suite C
<https://www.google.com/maps/place/Sunset+Realty+Services/@36.643552,-93.2221177,17z/data=!3m1!4b1!4m5!3m4!1s0x87cf037847251c65:0xf537d5f3cd8ef293!8m2!93.219929>
 Branson, MO. 65616
- **Phone:** 866.804.8361 (tel:8668048361)
- **Email:** We are here to help! [\(/contact.html\)](#)



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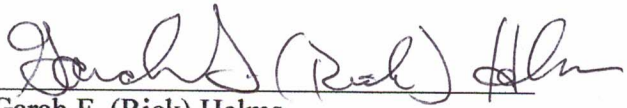
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- <https://supple.live/Vu5hVutHsfBmSjCG7>

AFFIDAVIT

STATE OF MISSOURI)
)
COUNTY OF Christian)

ss

I, Garah F. (Rick) Helms, state that I am the President of Foxfire Utility Company; that the Surrebuttal Testimony and any schedules attached hereto have been prepared by me or under my direction and supervision; and, that the answers to the questions posed therein are true to the best of my knowledge, information and belief under penalty of perjury, and pursuant to § 509.030, RSMo.



Garah F. (Rick) Helms

10/10/2022
Date